

# Statistics Weekly

Thursday, 7 February 1991

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## Lower exports drive up seasonally adjusted current account deficit

In seasonally adjusted terms, the current account deficit for December 1990 rose \$412 million to \$1,775 million.

The rise was mainly due to a turnaround of \$377 million in the merchandise trade balance from a surplus of \$137 million to a deficit of \$240 million. Merchandise exports fell 7 per cent and merchandise imports rose 2 per cent. The net income deficit also rose in seasonally adjusted terms, by \$87 million to \$1,479 million. ("Net income" measures the interest, dividends and other types of income payable and receivable.)

In original terms, the current account deficit fell \$272 million. This outcome was mainly the result of a merchandise trade surplus of \$354 million, a turnaround of \$379 million on the November deficit.

BALANCE OF PAYMENTS  
CURRENT ACCOUNT  
\$ million

	November 1990		December 1990	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	-25	137	354	-240
Net services	-254	-328	-196	-321
Net income	-1,309	-1,392	-1,448	-1,479
Net unrequited transfers	247	220	221	265
Balance on current account	-1,341	-1,363	-1,069	-1,775

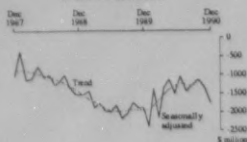
Merchandise exports fell \$124 million or 3 per cent, with a 4 per cent rise in rural exports and a 5 per cent fall in non-rural exports. The two contributors to the rise in rural exports were wool, up \$41 million or 19 per cent; and "other rural" exports, up \$36 million or 11 per cent. Significant falls were recorded for cereals, down \$16 million (9%); and meat, down \$14 million (5%).

The largest contributors to the decrease in non-rural exports were "other" manufactures, down \$54 million (13%); "other non-rural" down \$53 million (23%); "other mineral fuels", down \$50 million (15%); and gold, down \$35 million or 8 per cent. The largest increases were recorded in "other metals", up \$44 million or 11 per cent; and coal, coke and briquettes, up \$25 million (5%).

Merchandise imports fell \$503 million or 11 per cent. Falls occurred in all commodity groups except transport equipment, which rose by \$341 million due mainly to imports of civil aircraft. The largest falls were in "other" manufactures, machinery, and chemicals.

For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact Zia Abbasi on (06) 252 6689.

BALANCE OF PAYMENTS  
CURRENT ACCOUNT



## Statistics Weekly

### Synopsis of articles, January 1991

3 January 1991

No issue released

10 January 1991

#### Second successive fall in industrial production

The constant price value of industrial production fell by 2.2 per cent in the September quarter 1990 in seasonally adjusted terms, following an identical fall in the previous quarter.

#### Drop in housing finance

Seasonally adjusted, housing finance commitments for October 1990 were \$1,585.6 million down \$76.7 million (4.6%) on September 1990 but up \$159.4 million (11.2%) on October 1989.

#### Vehicle industry slump deepens

New motor vehicle registrations decreased by 9.1 per cent to 46,936 in November in seasonally adjusted terms when compared with November 1989 (51,612) and decreased by 7.8 per cent compared with October 1990.

#### Oil prices again cause large rise in prices of manufacturing materials

The price indexes of materials used in manufacturing industries increased by 4.6 per cent in October 1990, continuing the large monthly increases recorded since August.

#### Export price slide halted

Export prices increased by 2.1 per cent in October 1990, the first monthly increase since April 1990.

#### Petroleum prices still boosting prices of manufactured goods

Prices of manufactured goods rose by 1.1 per cent in October 1990.

#### Price increases in building materials ease

Prices for materials used in other than house building showed a monthly increase of 0.4 per cent in October 1990, while overall prices for house building materials remained unchanged with increases in some materials being offset by decreases in other materials.

#### Female labour force participation tops two-thirds

The proportion of females who participated in the labour force at some time during the year ended March 1990 was 67 per cent.

#### Heart disease largest killer

Heart disease and cancer were the two leading causes of death in Australia in 1989.

#### Sheep slaughterings on the increase

Sheep slaughterings in Australia rose by 3 per cent in November 1990 on top of a large rise of 25 per cent in October.

#### Wool production to fall from last year's record

Shorn wool production is expected to decrease by 1.0 per cent in 1990-91, to 1,019 thousand tonnes, compared with the record of 1,029 thousand tonnes in 1989-90.

17 January 1991

#### Current account in better shape despite November setback

In seasonally adjusted terms, the current account deficit for the November 1990 balance of payments rose \$217 million to \$1,371 million.

#### Super cover spreads rapidly — but not uniformly

The total number of employees covered by superannuation was 4,173,000 or 64 per cent of all employees in August 1990.

#### Decline in union membership slows

The proportion of employees who were trade union members in August 1990 was 41 per cent, compared with the estimate of 42 per cent in 1988.

#### Home building approvals level out

The trend series for total dwelling units approved has levelled out in November 1990 following continual decline since March 1989.

## Synopsis of articles, January 1991 – continued

24 January 1990

### Job vacancies tumble again

The seasonally adjusted estimated number of job vacancies fell 28 per cent from 49,100 in August 1990 to 35,400 in November 1990.

### Full-time employment rises

Rises in full-time employment for males and females led to an increase in total employment in December 1990, the first increase since July 1990.

### Retail trade growth continues to slow

The underlying trend in retail trade shows that the growth rate continues to slow.

### Record low year for road fatalities

There were 2,330 road deaths recorded in 1990, Australia wide.

### Full manufacturing census under way

The Australian Bureau of Statistics is conducting a full-scale manufacturing census for the period 1989-90 under the present strategy of running a triennial full-scale census followed by two short censuses.

### Weekly earnings analysed

Male employees working 35 hours or more per week in all jobs reported mean weekly earnings of \$546 in August 1990, compared with female earnings of \$435.

### Australian economy: an overall view

The Australian input-output tables present a comprehensive view of the structure of the Australian economy.

### Education still top priority for entry to labour force

In 1989 twenty per cent of the civilian population aged 15 to 64 had attended an educational institution at some time during the year, according to the May 1990 annual survey of transition from education to work.

### School numbers, retention rates still rising

In July 1990 three-quarters of the 10,007 schools operating in Australia were government schools, employing the full-time equivalent of 146,477 teaching staff and 31,779 non-teaching staff.

31 January 1991

### Small increase in prices of building materials

Prices for building materials used in non-dwelling construction increased by 0.2 per cent in November, while the annual rate of increase of 6.1 per cent continues the relatively low annual increases of recent periods.

### Export prices steady

Export prices remain unchanged in November 1990 as increases and decreases offset each other.

### Increase in housing finance

Seasonally adjusted housing finance commitments for November 1990 were \$1,627.1 million, an increase on October 1990 of \$41.5 million (2.6%) and an increase on November 1989 of \$136.3 million (9.1%).

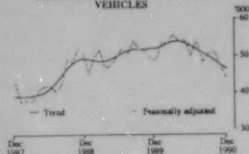
### Manufacturing in brief ...

From this month, *Statistics Weekly* will present the manufacturing production movements in tabular form to provide a general overview of the sector.

### Drop in oil prices brings some cost relief for manufacturers

The price indexes of materials used in manufacturing industries fell by 0.3 per cent in November 1990, reversing the large monthly increases recorded in the three preceding months.

REGISTRATIONS OF NEW MOTOR VEHICLES



## Car industry decline in eighth month

New motor vehicle registrations fell by 7.1 per cent to 43,607 in December compared with November 1990, in seasonally adjusted terms. This also represented a fall of 10.6 per cent compared with December 1989.

Car and station wagon registrations fell by 5.9 per cent and other vehicles by 11.4 per cent between November and December 1990, on a seasonally adjusted basis.

New South Wales, Victoria and Western Australia all recorded falls in seasonally adjusted terms, with Queensland and South Australia showing increased registrations.

The trend estimate of total registrations declined for the eighth consecutive month, with a 2.3 per cent fall between November and December. The trend estimate is now approaching the low point of registrations in 1982-83, but remains about 10,000 per month above the trough reached in the car industry during 1986-87. Trend estimates for recent months are subject to revision when additional observations become available.

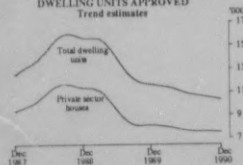
For further information, order the publication *Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)*, or contact Kevin Yeadon on (06) 252 6255.

## Another setback for building industry?

The seasonally adjusted number of private houses approved in December 1990 decreased by 12.4 per cent compared with November 1990. Total dwelling units approved decreased by 10.9 per cent in the same period.

The falls caused the Australian Bureau of Statistics trend estimates in both categories to be revised downwards, removing a flattening out which resulted from a rise in the monthly seasonally adjusted figures in November.

The trend series for the number of dwelling units approved now continues to decline to December 1990. The trend series for private sector house approvals is also declining very slightly to December 1990. (See graph at left.)

DWELLING UNITS APPROVED  
Trend estimates

DWELLING UNITS APPROVED, DECEMBER 1990

	Private sector houses		Total dwelling units	
	No.	Percentage change on previous month	No.	Percentage change on previous month
Original	6,301	-28.1	8,438	-29.1
Seasonally adjusted	7,114	-12.4	9,798	-10.9
Trend estimate	7,533	-0.3	10,332	-0.9

The seasonally adjusted value of total building approved (residential and non-residential) decreased by 21.3 per cent to \$1,497.0 million in December 1990 and was 16.5 per cent lower than the December 1989 figure of \$1,792.2 million.

The trend in the value of total building approved continued to decline to December 1990. The trend in the value of non-residential building approved, which is only available to September 1990 because of the high volatility of the series, continued to decline quite steeply to that point.

For further information, order the publication *Building Approvals, Australia* (\$731.0), or contact Paul Seville on (06) 252 6067.

## Prices of manufactured goods up — petroleum prices still major factor

Prices of manufactured goods rose by 1.1 per cent in November 1990, the third successive monthly rise of more than 1 per cent.

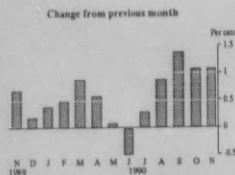
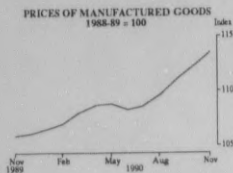
Higher prices for refined petroleum products were once again the main contributor to the rise, but industrial machinery and equipment and refined aluminium products also recorded significant increases. These increases were partly offset by price falls for approximately 20 per cent of the items included in the index.

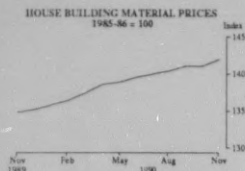
The prices of manufactured goods rose by 7.2 per cent between November 1989 and November 1990, the largest annual increase since July 1989.

The table below demonstrates dramatically the effect of higher crude oil prices on the prices of manufactured goods. It can be seen that of all the major manufacturing sectors listed, only refined petroleum products are above the weighted average price change in both columns.

PRICES OF MANUFACTURED GOODS, NOVEMBER 1990  
Percentage change

Manufacturing sector	From previous month	From corresponding month of previous year
Other industrial machinery and equipment	0.6	2.4
Food, beverages and tobacco	0.6	2.8
Chemical products	0.7	3.2
Clothing and footwear	-0.4	4.4
Transport equipment	0.5	4.6
Fabricated metal products	0.3	5.7
Basic metal products	1.1	5.8
Petroleum products	5.4	71.9
<b>Total manufacturing</b>	<b>1.1</b>	<b>7.2</b>





## Larger increase in prices of house building materials

Prices for materials used in house building increased by 0.6 per cent in November 1990.

Over the year to November 1990, prices for house building materials increased by 5.3 per cent. This was contrary to the downward trend in the annual rate evident since October 1988.

The main price increases in November were for plaster, ready mixed concrete, cupboards and built-in furniture, and structural timber.

PRICES OF MATERIALS USED IN HOUSE BUILDING, NOVEMBER 1990  
Percentage change

City	From previous month	From corresponding month of previous year
Sydney	1.1	6.1
Melbourne	0.4	3.5
Brisbane	0.6	5.8
Adelaide	0.4	5.9
Perth	0.5	6.7
Hobart	0.5	4.9
Weighted average of six State capitals	0.6	5.3
Canberra	0.7	4.7

For further information, order the publication *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)*, or contact Peter Sturgeon on (06) 252 6198.

## Finance in brief ...

Extracts from this week's releases.

### ☐ Personal finance

Total personal finance commitments for the first five months of the financial year 1990-91 totalled \$9,151.8 million, an increase of \$102.0 million (1.1%) on the same period in 1989-90.

Source: *Personal Finance, Australia, November 1990 (5642.0)*.

### ☐ Commercial finance

Total commercial finance commitments for the first five months of 1990-91 were \$34,925.0 million, a decrease of \$4,793.2 million (12.1%) on the same period in 1989-90.

Source: *Commercial Finance, Australia, November 1990 (5643.0)*.

### ☐ Lease finance

For the first five months of the 1990-91 financial year the value of goods under new finance lease commitments totalled \$2,462.5 million, a decrease of \$1,467.7 million (37.3%) on the same period in 1989-90.

Source: *Lease Finance, Australia, November 1990 (5644.0)*.

## Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

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### Suggestions

Any suggestions for improvement to this publication should be addressed to:

Peter Damcevski  
Editor  
*Statistics Weekly*  
(06) 252 6101

## All the week's releases:

### 30 January to 5 February

#### General

An Index of Information about Women, A Guide to Statistical Publications, 1991 (1117.0; \$13.00) — *new issue*  
Statistics Weekly, 31 January 1991 (1318.0; \$4.00)  
Monthly Summary of Statistics, NSW, January 1991 (1305.1; \$13.50)  
Economic Indicators, NSW, January 1991 (1307.1; \$5.00)  
Monthly Summary of Statistics, Vic, January 1991 (1303.2; \$10.00)  
Monthly Summary of Statistics, Qld, January 1991 (1304.3; \$9.00)  
Monthly Summary of Statistics, SA, January 1991 (1303.4; \$9.00)

#### Census of Population and Housing

Information Paper: Census 86 — Census Products Price List — Final Edition (2177.0; free)

#### Demography

Causes of Death, SA, 1989 (3306.4; \$7.50) — *final issue*  
Deaths, Tas., 1989 (3304.6; \$8.00)

#### Social statistics

Schools, SA, 1990, Preliminary (4220.4; \$3.00)

#### National accounts, finance and foreign trade

Balance of Payments, Aust., December 1990 (5301.0; \$15.00)  
Exports, Aust., Monthly Summary Tables, November 1990 (5432.0; \$9.00)  
Foreign Trade, Aust., Exports, 1989-90 (5436.0; \$55.00 includes microfiche)  
Foreign Trade, Aust., Imports, 1989-90 (5437.0; \$80.00 includes microfiche)  
Cash Management Trusts, Aust., December 1990 (5635.0; \$4.50)  
Personal Finance, Aust., November 1990 (5642.0; \$5.50)  
Commercial Finance, Aust., November 1990 (5643.0; \$5.50)  
Lease Finance, Aust., November 1990 (5644.0; \$5.50)  
State Estimates of Private New Capital Expenditure, September Qtr 1990 (5646.0; \$10.00)

#### Labour statistics and prices

The Labour Force, Aust., December 1990 (6203.0; \$14.50)  
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, November 1990 (6408.0; \$7.50)  
Price Indexes of Articles Produced by Manufacturing Industry, Aust., November 1990 (6412.0; \$10.00)  
Corrigendum: 1988-89 Household Expenditure Survey, Aust.: Household Expenditure by States and Territories (6533.0; free)

#### Secondary industry and distribution

Manufacturing Production, Aust., Household Appliances and Electrical Equipment, November 1990 (8357.0; \$6.50)  
Manufacturing Production, Aust., Fibres, Yarns, Fabrics, Bedding and Floor Coverings, November 1990 (8360.0; \$10.00)  
Manufacturing Production, Aust., Building Materials and Fittings, November 1990 (8361.0; \$6.50)  
Manufacturing Production, Aust., Transport Equipment, November 1990 (8363.0; \$4.50)  
Manufacturing Production, Aust., Metal Products, November 1990 (8367.0; \$5.50)  
Manufacturing Production, Aust., Energy Products, November 1990 (8368.0; \$4.50)  
Manufacturing Production, Aust., Wood and Wood Products, November 1990 (8369.0; \$4.50)  
Building Approvals, Aust., December 1990 (8731.0; \$12.50)  
Production Statistics, NSW, November 1990 (8304.1; \$7.50)  
Dwelling Units Commencements Reported by Approving Authorities, Vic, November 1990 (8741.2; \$8.00)  
Principal Mining Statistics, WA and Aust., 1988-89, Preliminary (8405.5; \$3.30)  
Building Approvals, SA, December 1990 (8731.4; \$10.00)  
Dwelling Unit Commencements Reported by Approving Authorities, SA, September Qtr 1990 (8741.4; \$10.00)

#### Transport

Registrations of New Motor Vehicles, Aust., December 1990, Preliminary (9301.0; \$10.00)  
Motor Vehicle Registrations, Qld, December 1990 (9303.3; \$10.00)  
Road Traffic Accidents, Qld, June Qtr 1990 (9405.3; \$10.00)



## Calendar of key releases

Expected releases over the fortnight to 19 February 1991

### February

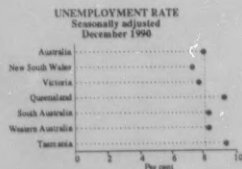
- 13** Consumer Price Index, December Quarter 1990 (6401.0; \$10.00)
- 14** The Labour Force, Australia, January 1991, Preliminary (6202.0; \$10.00)  
Retail Trade, Australia, December 1990 (8501.0; \$10.00)
- 15** Average Weekly Earnings, Australia, November 1990, Preliminary (6301.0; \$3.50)
- 19** Private New Capital Expenditure, Australia, Actual and Expected Expenditure to June 1991, December Quarter 1990 Survey, Preliminary (5625.0; \$10.00)

## Monthly synopsis

In response to recent requests from readers, enclosed with this issue is a one page supplement containing a synopsis of *Statistics Weekly* articles released in January 1991.

## The latest ...

Changes to key State indicators — consolidated to  
5 February 1991



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Sept. qtr 90)*	-0.9	-10.9	5.4	11.2	-17.9	37.2	n.a.	n.a.	-3.4
Retail turnover (November 90) (trend estimate)	5.6	-3.0	4.6	8.6	1.7	7.4	n.a.	8.4	3.4
New motor vehicle registrations (Dec. 90)†	-0.8	-36.9	7.8	1.3	-12.8	13.6	-10.6	3.2	-10.6
Number of dwelling unit approvals (December 90)	4.0	-32.7	-12.0	-2.4	-27.5	32.5	4.6	72.5	-12.1
Value of total building work done (Sept. qtr 90)	-7.2	-7.7	-14.0	-6.3	-25.8	-18.8	-1.0	-9.0	-10.6
Employed persons (December 90)*	0.8	-1.0	-0.9	2.4	0.1	-0.7	-9.0	1.4	0.0
Capital city consumer price index (Sept. qtr 90)	5.8	6.4	5.3	6.3	7.0	5.5	6.0	6.2	6.0
Average weekly earnings (full-time adult ordinary time) (August 90)	5.4	7.0	6.9	7.3	7.9	6.9	6.9	6.8	6.4
Population (June 90)	1.0	1.4	2.6	1.0	2.5	1.2	0.6	2.3	1.5
Room nights in licensed hotels and motels, etc (June qtr 90)	5.4	-0.9	5.7	5.5	-4.1	-1.2	8.5	14.8	3.6

\* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

## Key national indicators – consolidated to 5 February 1991

				Latest figure available		Percentage change (a) on	
				Original	Seasonally adjusted	Previous period	Corresponding period last year
Period							
<b>National production</b>							
Gross domestic product	— current prices	\$m	Sept. qtr 90	93,635	93,427	-0.8	3.6
	— 1984-85 prices	"	"	63,152	63,670	-1.6	-0.7
<b>Industrial activity</b>							
New capital expenditure	— current prices	\$m	Sept. qtr 90	7,078	7,397	6.7	-3.4
	— 1984-85 prices	"	"	5,349	5,600	6.0	-5.7
Expected new capital expenditure		"	Three months to Dec. 90	8,311	n.a.	n.a.	-5.7
Retail turnover	— current prices	"	November 90	7,473	7,128	0.5	2.6
	— 1984-85 prices	"	Sept. qtr 90	14,213	14,858	0.4	0.4
New motor vehicle registrations		no.	December 90	42,204	43,607	-7.1	-10.6
Dwelling unit approvals		"	December 90	8,438	9,798	-10.9	-12.1
Value of all building approvals		\$m	"	1,371	1,497	-21.3	-16.5
Value of total building work done		"	"	"	"	"	"
— current prices		"	Sept. qtr 90	7,214	6,951	-3.7	-10.6
— 1984-85 prices		"	"	4,556	4,390	-4.2	-14.4
Manufacturers' sales		"	Sept. qtr 90	35,796	34,854	1.3	-0.9
Expected manufacturers' sales		"	Three months to Dec. 90	37,757	n.a.	n.a.	0.3
<b>Labour</b>							
Employed persons		'000	December 90	7,941.2	7,852.4	0.3	0.0
Unemployment rate †		%	"	8.1	8.1	-0.1	2.2
Participation rate †		"	"	64.6	63.9	0.1	0.4
Job vacancies		'000	November 90	34.1	35.4	-27.8	-45.6
Average weekly overtime per employee		hours	"	1.3	1.3	-1.9	-16.2
<b>Prices, profits and wages</b>							
Consumer price index	1980-81 = 100.0		Sept. qtr 90	208.9	n.a.	0.7	6.0
Price index of materials used in manufacturing industries	1984-85 = 100.0		November 90	133.7	n.a.	-0.3	13.3
Price index of articles produced by manufacturing industry	1988-89 = 100.0		November 90	113.5	n.a.	1.1	7.2
Company profits before income tax		\$m	Sept. qtr 90	3,449	3,337	-4.2	-23.2
Average weekly earnings (Full-time adults; ordinary time)		\$	August 90	541.00	n.a.	1.3	6.4
<b>Interest rates (b) (monthly average)</b>							
90-day bank bills †		% per annum	December 90	12.05	n.a.	-0.40	-5.75
10-year Treasury bonds †		"	"	12.05	n.a.	-0.20	-0.85
<b>Balance of payments</b>							
Exports of merchandise		\$m	December 90	4,317	4,104	-6.8	10.2
Imports of merchandise		"	"	3,363	4,344	-1.9	-8.4
Balance on merchandise trade (c)		"	"	354	-240	n.a.	15.8
Balance of goods and services (c)		"	"	158	-561	n.a.	15.8
Balance on current account (c)		"	"	-1,069	-1,775	-30.2	5.8
Terms of trade (d)	1984-85 = 100.0		Sept. qtr 90	n.a.	105.3	0.3	-1.8
<b>Foreign investment</b>							
Net foreign debt		\$m	30 Sept. 90	124,507	n.a.	1.4	7.3
Net foreign liabilities		"	"	165,572	n.a.	3.3	7.4
<b>Exchange rates (monthly average)</b>							
US\$	per \$A		December 90	0.7699	n.a.	-0.6	-2.1
Trade weighted index	May 1970 = 100.0		"	56.7	n.a.	0.9	-7.1
<b>Other indicators</b>							
Population (resident at end of qtr)		million	June 90	17.1	n.a.	0.3	1.5
Overseas visitors		'000	June 90	157	201	5.6	11.5

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 6).

Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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